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John J. Castellani
President

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BY FACSIMILE

TO THE MEMBERS OF THE U.S. HOUSE OF REPRESENTATIVES:

On behalf of The Business Roundtable, an association of chief executive officers of leading corporations with a combined workforce of more than 10 million employees in the United States, I am writing to urge you to vote for H.R. 2, the Jobs and Growth Tax Act of 2003.

May 8, 2003

The chief executives are very concerned about our nation's fragile economy. Just last week, unemployment climbed to an eight-year high, which should set off alarm bells for all of us concerned about creating jobs. It is important for Congress to enact a jobs and economic growth plan that will put more cash in the pockets of consumers, stimulate demand, create jobs, and get the world's strongest, most resilient economy moving again. House passage of H.R. 2 would provide a significant boost to the economy at this critical time. It would create 1.4 million new jobs by the end of 2004, and add 1.7% to the economic growth rate over the same period.

We also continue to feel strongly that the single most important action that can be taken to spur economic growth and job creation is to eliminate the unfair double taxation of dividends. We applaud the Ways and Means Committee for crafting an effective economic growth and jobs package within the framework of the budget reconciliation process. We look forward to working with you to achieve the eventual elimination of the double taxation of dividends as it would further enhance the economic growth, job creation and good corporate governance potential of H.R. 2 by boosting dividend payments to shareholders, enhancing the positive effect that increased stock prices will have on personal wealth and retirement savings, and creating hundreds of thousands of new jobs.

Our economy, which is fundamentally sound, is poised to make a strong recovery with a boost from Congress in the form of tax relief. H.R. 2 will provide that boost, and The Business Roundtable urges you to support it.

Sincerely,

John J. Castellani